



Meeting Date: DECEMBER 10, 2024

Attachment(s): Yes

7) Town Activity Reports for Council

COUNCIL ACTION AND/OR DIRECTION:

Review the following Reports.

- A. Committee/Board Reports & Minutes
- B. Financial Report

DESCRIBE MATTER AND ATTACHMENTS:

- A. Committee/Board Reports & Minutes for November
- B. Financial Report for November

NOTES:



Meeting Date: DECEMBER 10, 2024

Attachment(s): Yes

7A) Committee/Board Reports & Minutes

COUNCIL ACTION AND/OR DIRECTION:

Review Meeting Minutes.

DESCRIBE MATTER AND ATTACHMENT(S):

Committee Meeting Minutes:

Finance Committee: 11/18/24 (Attached).

T&OS: 10/23/24 (Attached), & 11/20/24 (Cancelled - No Quorum).

History: 11/21/24 (Attached).

Founders Day: 11/14/24 (Not available at this time) & 11/25/24 Continuance
(Notes Attached)

Board Meeting Minutes:

BOA: 11/21/24 (Cancelled).

Planning Board: 11/25/24 (Cancelled).

Greensboro ABC Board: 11/26/24 (Attached).

NOTES:



FINANCE COMMITTEE MINUTES

NOVEMBER 18, 2024, 6:00PM, SUMMERFIELD TOWN HALL

The meeting was called to order at 6:02 pm.

Members present in person or via conference call: Charles "Twig" Rollins, Tim Sessoms, Dana Luther, Jennifer Kelley, Terrence Johnson, Robbie Gains

Members absent: Rodney Carpenter, Wendel Parks

Guests present: Teresa Perryman, Gail Dunham, Dwayne Crawford

INTRODUCTION OF MEMBERS

Terrence Johnson & Robbie Gains

INTRODUCTION OF NEW STAFF

Jennifer "Jen" Kelley - new Finance Office for the Town of Summerfield, effective November 18, 2024.

Charles "Twig" Rollins - new Town Manager

PUBLIC COMMENT PERIOD (limited to 3 minutes per speaker):

Dwayne Crawford - 1106 Hwy 65W: Requested to move the process forward related to the \$1500 fee paid for an amendment to the Comprehensive Master Plan to move forward instead of a fee refund

Gail Dunham - 5805 Snowhill Dr.: 1. Requested that citizens get a vote on the Town of Summerfield sign design. Upset with the lack of transparency associated with the 3 designs referenced during the last Town Council meeting that were not voted upon by the citizens of the town.

2. Requested a cost estimate for the A&Y trail project. Project has not been sent out for bid yet, so no estimates are currently available to share.

3. Requested cost estimate for the Traffic Center project. Project has not been sent out for bid yet, so no estimates are currently available to share.

4. Requested accounting of \$100K expenses to renew the Comprehensive Master Plan and \$65K consulting fee for mapping. FO will review previous expenditures and follow up with more information.

5. Requested updates on building and annual maintenance costs for the Bandera project. Project has not been sent out for bid yet, so no estimates are currently available to share.

ELECTION OF OFFICERS

To hold for next meeting when all members are present - proposed by Mayor Sessoms, seconded by Robbie Gains, and a unanimous "aye" by all other members present.

VISION FOR FINANCE COMMITTEE GOING FORWARD

1. Proposed interest in tax holiday – to be discussed at next committee meeting
2. Brief history of FC work by Mayor Sessoms –
 - a. Formed for oversight of volunteer-run finance (pre-permanent staff appointments)
 - b. Pre-2005, Sam Brander served as CPA for TOS
 - c. 2005 is when we hired the first contracted FO – Dana Luther
 - d. Previous Town manager continued the contracted FO as a permanent, part-time staff position
 - e. We had no taxes in the town before 2004
 - f. 2004 – property taxes were incurred in TOS in order to participate with Guilford County (incorporated)
 - g. 2014 – property taxes lowered to current levels and no increases since
 - h. 2014 FC set up a plan to allow balances to grow via CDs (5.4% locked interest rates) and restricted annual expenditures from fund balance
 - i. Guilford County grant allocated \$5.5 million for water infrastructure and \$2.2 million for Bandera
 - j. Awarded a Partif grant for the Community Park project
 - k. Athletic Park project was funded from the fund balance loan that has been paid in full at lower interest rates than the CDs were earning.
3. Laughlin Building – We will need several years of funding support, FC and Council support to push this project over the finish line. TM sees this as a museum with a focus on town and local black history including a site for community programs, possible future Town Hall location, event space, and performance space
4. Multigenerational continuity of work across terms via a long-term strategic financial plan so that long term projects can be seen through before proposing or beginning new projects (continuity of operations and less financial waste)

OTHER BUSINESS

Questions from new member Terrence Johnson:

1. What alternative investment programs, other than CDs, have we looked into?
 - a. Government Finance Association provided recommendations of options, mainly Blackrock Investment Group and the Central Government Fund
 - b. TOS, as a small municipality, is limited on where we can invest
2. Optics are important – What have we done to promote smaller wins/achievements; what are our recent wins?
 - a. The Mayor’s hope is to have quiet media because the Town is proud, satisfied with the work of the Council and Committees, and are enjoying community programs
 - b. TOS is one of the most financially stable town in the state, enjoying slow and steady growth
 - c. TOS is an engaged and active community

Town Manager’s thoughts on direction of the Town over the next 6 months:

1. Draft and get approved a budget calendar with 1-3 year (long-term) projects included



2. FC's biggest order of business is to help figure out how to fund projects without tax increases
3. Create local government projections with current tax rates

With no further business to discuss, the meeting was adjourned at 7:14 pm with a motion by Rollins and a second by Gains. Carried unanimously.

Charles "Twig" Rollins, Town Manager

Jennifer Kelley, Finance Officer

DRAFT



TRAILS AND OPEN SPACE COMMITTEE MINUTES

OCTOBER 23, 2024, 6:00PM, SUMMERFIELD TOWN HALL

Members Present: Dylan Barrick, Cary Gentry, Jayme Gruen, Bill King, Neala Jones, Paul Lambrecht, Gordan Vermillion

Ex-officio Members Present: Virginia Brown and Nolan Carter

Members Not Present: Ginger Lambrecht

Others Present: Stephanie Jane Edwardes

Meeting called to order at 6:00 pm by P. Lambrecht.

- 1) Adoption of minutes from previous meeting. King made a motion to accept the minutes as written, seconded by Gentry, and approved unanimously.
- 2) No public comments were received prior to or at this time of the meeting.
- 3) Local and Regional Trail updates:
 - a. No new updates were provided to us on the Kimley Horn contract for the A&Y extension.
 - b. We were looking into applying for the North Carolina Trails Grant to help cover the cost of the A&Y extension. However, we recently learned that we are not eligible to apply for this grant, as it does not cover projects on NCDOT right-of-way, and the greenway falls within this area.
 - c. We will do trail work in Summerfield Community Park on Saturday, Nov 2nd at noon and Sunday, Nov 3rd at 1pm with a main goal to:
 - i) finish rerouting the Layton trail
 - ii) clear some trees on the A&Y railbed.
- 4) P. Lambrecht will meet with the new Town Manager on Thursday morning (Oct 24th) to discuss the A&Y PowerPoint slide that was previously created and the latest timeline from Kimley-Horn.



- 5) Reviewed the updated Summerfield Community Park maps with Edwards and provided additional feedback. She will make the remaining revisions and share the updated maps with us at the next meeting for final approval. Once approved, we will ask that the maps be added to the town website, published in the NW Observer, and printed for new park signage.
- 6) Memorial for Trudy Whitacre – Discussed how we would like to honor and remember our wonderful TOS Committee member, Trudy Whitacre, who passed away on October 5th.
 - a. We decided to place some type of a memorial in the Wildflower Habitat area of the Summerfield Community Park
 - b. In the area, we discussed the following ideas: place a bench; a flowering plant, tree, or shrub; and/or a memorial plaque on a large rock. Maybe build something from donated rocks from all of her friends? Ideas to be refined at the November meeting.
 - c. We will also name a trail in Summerfield Park after Trudy Whitacre called “Trudy’s Trail.” This new trail name will appear on the Summerfield Community Park map that we are creating.
- 7) Our next meeting will be on Wednesday, November 20th at 6pm at Summerfield Town Hall.
- 8) Adjournment – Gentry made a motion to adjourn the meeting, seconded by King, with unanimous consent at 7:30.

Date Approved: _____

Presiding Chair: _____

Secretary: _____

Purpose of the Summerfield Trails & Open Space Committee is to:

- 1) provide representation for Summerfield citizens;
- 2) support Town leadership’s decision-making regarding trails and open space;
- 3) improve connectivity among neighborhoods and amenities;
- 4) enhance recreational opportunities; and,
- 5) address related policy areas within the 2010 Comprehensive Plan.



**Town of Summerfield
History Committee Minutes
November 21, 2024**

The History Committee met at Summerfield Town Hall. The meeting was called to order at 6:30 pm by Chairman Mark Brown. Members attending were: Mark Brown, Michele Miller, Nikolia Teague, Laura Mortenson and Sonja Turner, and non-voting member Ken Robinson. Members not present were Loren Sterling and Mia Malesovas.

Minutes from the October 30, 2024 meeting were shared. One correction was needed. Added Michele Miller to members not present. Laura Mortenson moved to approve corrected minutes and it was seconded by Nikolia Teague. The vote was taken and minutes were approved.

There were no guests or public comments.

A discussion was held on the trip to the Community Center basement and items stored there. A dehumidifier is needed in this area. Mark Brown and Ken Robinson discovered there is one hooked to the heating system but is not presently working. They will talk to the town manager about sending an HVAC serviceman to take a look at it. Humidity should be between 50-60%. Some O'Henry books and other items were brought back to the Town Hall. Items not related to the old hardwood store need to be added to the inventory. Ken Robinson has the spreadsheet and has been asked to share copies with committee.

On November 12th, historical plaques were presented to owners of Martin House and Hardware Store, as well as one presented to the Mayor for Town Hall. Members Mark Brown, Loren Sterling, and Michele Miller were present.

New entry door constructed by Kelly Root, retired contractor.

The committee had discussion in regards to a request by the Town Manager about type of awning for entry door. Members agreed it should be kept simple and found no pictures with an awning on the building in previous years. Would like to see any suggestions from the Town to approve.

The committee also had a discussion about items in town barn. Mark Brown and Ken Robinson have taken a preliminary tour. We will take a tour the day of our December meeting. Items included are from the J W Winfrey store and 2 doors from the Summerfield School.

Nikolia 's friend has approval from Guilford College to proceed with any oral interviews from towns people. She will attend next meeting and discuss how to proceed.

Mark Brown found compilation of Summerfield Veterans' stories. Committee discussed digitizing these and how to share with the public.

The committee once again went over projects we have currently in the works.

1. Center UMC Church cemetery
2. Inventory historical items
3. Veteran info for digitizing &/or website

Next meeting was scheduled for December 19, 2024 at 4:00 pm so we may go to the town barn as a group.

Meeting was adjourned at 7:50 pm

Michele Miller
Committee Secretary

Founders Day Meeting
Nov 25, 2024

Next Council meeting is Dec 10

Lynne requested a contract from the rides vendor today so the Committee could read and approve it for the next Council meeting.

The Contract will be emailed to the Committee, and then Twig will send to the Council for approval. We need to compare the contract from last year. Ask about housing/campers. The council will vote on Dec 10 and will follow up with the Vendor on Dec 11

Lynne suggested getting a 501c3 so that Fireworks can get a donation as a tax deduction. Set up as "Friends of Summerfield" for the betterment of the town and allow different committees to benefit from donations.

Set up a Board of Directors for the 501c3, Lynne could suggest an attorney to set it up pro-bono, and to set up by-laws

Public/private partnerships
Apply for grants

NC League of Municipality covers insurance for the town.

Spent \$40,000 last year. Twig recommends \$48,000 to Council. Sponsorships will alleviate costs.

Twig suggests fireworks on the ballfield (SAP), with band and performers.

Fireworks would be Friday night.

Friday night events
Rides and food trucks, high school bands, inflatables, rock wall

Saturday til 4:00
Vendors, rides, food trucks, parade, entertainment, middle/high school bands/orchestra

Saturday evening
Band, concessions, food trucks, fireworks

Mailers of events for the year

Motion by Twig Rollins to increase the annual operating budget to \$48,000 to contract a band and fireworks on Saturday night at SAP, Gordon Vermillion seconded, followed by a 7-1 vote, motion carried.

Entertainment ideas: storytelling, gem mining, sand art, mobile reptile museum, flying hatchet, Gso performing arts,

Cynthia Brown storyteller on Friday night (ghost story), and Saturday lunch time.

Jeanette is stage manager

Happy Rentz for tents

Founders Day Meeting
Nov 25, 2024

Historical and Trails Tent: show historical artifacts, VFW, DAR, trails selling shirts/hats, showing charts and maps, 911 memorial,

Giveaway: measuring tape/level with pad/pen to be given away at trails/historical tent to gather email addresses.

Committee ok'd the Sponsor Level

Upcoming meetings at 3:00

JAN 16 Fire Dept

FEB 20

MARCH 20

APRIL 10

MAY 8

MAY 15

Event May 16-17

How to support volunteers, swag bag

Adjourn 4:32 Motion by Jeanette, Twig second

Jim Galyon, Chair
Cassandra Brown, Member
Zac Engle, Member



Greensboro ABC

James Upchurch, Member
Adam Marshall, Member
Niegel Sullivan, General Manager

TO: GBABC Board Members
FROM: Jim Galyon, Chairman
SUBJECT: November 26, 2024 Agenda
8:30 a.m. – 10:30 a.m.
115 N. Cedar St, Greensboro, NC

Welcome, Call to Order, and Roll

Approval of Minutes

Conflict of Interest Statement: In accordance with General Statute 18B-20, it is the duty of every Board member to avoid conflicts of interest and the appearance of conflicts. Does any member have any known conflict of interest or appearance of conflict with respect to any matters coming before the Board today? If so, please identify the conflict or appearance of conflict and refrain from any undue participation in the matter involved.

1. Administrative Office Lease Approval
2. Warehouse Renovation Bid Approval
3. Redbourne Drive Approval to Open Bid Request
4. Policy & Procedure Update – X. Holiday
5. October Financials
6. Budget Amendment #2
7. GM Updates



Greensboro ABC Board Minutes October 22, 2024

The City of Greensboro Alcoholic Beverage Control Board held its regularly scheduled meeting at the Greensboro ABC Administrative offices located at 115 N. Cedar St. in Greensboro on October 22, 2024, at 8:30 a.m. Present were Chairman, Jim Galyon, Board Members James Upchurch, Adam Marshall and new Board Member, Zac Engle, and Board Counsel, Mike Fox. Also present were General Manager, Niegel Sullivan, Finance Director, Heather Dilldine, Human Resource Director, Teresa Pitts and Office Manager, Dana Holmes.

Chairman Galyon read the following statement: "In accordance with the General Statute 18B-20, it is the duty of every Board Member to avoid both conflicts of interests and or appearances of conflicts. Does any Board member have any known conflict of interest or appearance of conflict with respect to any matters coming before the Board today? If so, please identify the conflict or appearance of conflict and refrain from any undue participation in the particular matter involved."

Mr. Galyon introduced a new Board Member, Zac Engle. The Board reviewed the September 2024 Minutes. Mr. Upchurch motioned to approve the Minutes and Mr. Marshall seconded. A roll call vote was conducted, and the motion passed unanimously.

Ms. Dilldine informed the Board that Annie Emery was promoted from Accountant to Inventory Manager and new hire Erica Gross will fill the accountant position. She also advised that quarterly distribution payments will go out today for grants to ADS, Family Services of the Piedmont, Kellin Foundation, NC A & T, and Malachi House totaling approximately \$44K.

Mr. Marshall motioned to move to Closed Session to discuss property and personnel; Mr. Upchurch seconded, a roll call vote was conducted, and the motion passed unanimously. At 8:45 a.m. Closed Session began.

Open Session resumed at 9:50 a.m. Mr. Marshall made a motion to approve a settlement as negotiated by legal counsel in the amount of \$41,550 for former employee Curtis Rogers, with neither party acknowledging any wrongdoing. Mr. Upchurch seconded the motion, and a roll call vote was conducted, and the motion passed unanimously.

Mr. Sullivan presented the 2025 Board Meeting dates for approval; Mr. Engle made a motion to approve the 2025 dates and Mr. Upchurch seconded. A roll call vote was conducted, and the motion passed unanimously.

Retail sales for September 2024 were \$4,657,474 compared to \$5,209,883 in 2023, a decrease of 10.6%. Mixed Beverage sales for September 2024 were \$1,353,510 compared to \$1,376,864 in 2023, a decrease of 1.7%. Total sales for September were \$6,010,984 compared to \$6,586,747 in 2023. Overall sales decreased 8.7%. NC A & T homecoming sales for the week were over \$2M, an increase of 7% from last year.

Mr. Sullivan reviewed September sales showing they were down for most NC ABC Boards; there was one less Saturday in September 2024 than September 2023, which he attributes to the down trajectory in sales.

Property Updates:

Store 4, Stonestrow Crossing

- Opened 10/17/24 in the new location.

Store 15 – Burlington Road

- October – November 2024
- Resolved retention pond issue
- Easement to use the rest of the property as an offset for impervious surface.

Store 18 – 1214 Redbourne Drive

- Approval to put out to bid September 23, 2024
- Award low bid October 22, 2024

Warehouse Renovation

- Pre bid site visit was October 17, 2024
- Open sealed bids on November 14, 2024
- Award low bid November 26, 2024

Mr. Engle made a motion to adjourn the meeting and Mr. Upchurch seconded, a roll call vote was conducted, and the motion passed unanimously. The meeting was adjourned at 10:15 a.m.

James Galyon – Chairman

Jim Galyon, Chair
Cassandra Brown, Member
Zac Engle, Member



Greensboro ABC

James Upchurch, Member
Adam Marshall, Member
Niegel Sullivan, General Manager

November 26, 2024

October Financial Overview

Sales for the month October

Retail sales for October 2024 were \$5,932,341 compared to \$5,280,524 in October 2023, an increase of 12.3%. Mixed Beverage sales were \$1,803,456 compared to \$1,570,737 in October 2023, an increase of 14.8%. Total sales for October were \$7,735,797 compared to \$6,851,261 in October 2023. Overall sales increased 12.9%.

Top Board Recap:

October Greensboro 12.91%, New Hanover 11.11%, Durham 10.95%, Mecklenburg 8.46%, High Point 7.15%, Cumberland 6.97%, Wake 6.06%, Triad 5.06%, Asheville -34.72%

September High Point -7.62%, Greensboro -8.74%, Triad -8.78%, Cumberland -8.91%, Mecklenburg -9.81%, Durham -9.91%, Wake -10.32%, New Hanover -12.16%, Asheville -21.29%

August Cumberland 7.73%, High Point 7.59%, Triad 6.9%, Greensboro 6.27%, Mecklenburg 5.04%, New Hanover 4.96%, Durham 4.95%, Wake 3.09%, Asheville 1.92%

10K Over Comp Club

Inventory: 13 out of 16 stores had increased comp sales of \$10,000 or more over the same period in the prior year!

Sales		Oct-24	Oct-23	Variance
Store1	Battleground Avenue	\$ 555,431.13	\$ 502,438.82	\$ 52,992.31
Store2	Rotherwood Road	\$ 415,257.80	\$ 339,173.30	\$ 76,084.50
Store3	Wast Market Street	\$ 348,727.52	\$ 298,686.05	\$ 50,041.47
Store4	Gate City Boulevard	\$ 293,338.34	\$ 348,585.90	\$ (55,247.56)
Store5	West Market St	\$ 532,657.32	\$ 466,791.80	\$ 65,865.52
Store6	Pisgah Church	\$ 619,633.60	\$ 416,349.55	\$ 203,284.05
Store7	Cedar Street	\$ 531,016.68	\$ 361,969.30	\$ 169,047.38
Store8	West Wendover Avenue	\$ 836,158.20	\$ 773,451.61	\$ 62,706.59
Store9	Randleman Road	\$ 531,261.02	\$ 464,742.60	\$ 66,518.42
Store10	Cedar Street - MXB	\$ 1,098,043.29	\$ 892,269.13	\$ 205,774.16
Store11	Ring Road	\$ 468,550.18	\$ 405,459.55	\$ 63,090.63
Store12	Hickory Branch Drive	\$ 309,984.18	\$ 274,831.90	\$ 35,152.28
Store13	Lawndale Drive	\$ 489,048.20	\$ 642,760.15	\$ (153,711.95)
Store14	Summerfield	\$ 215,850.40	\$ 203,825.70	\$ 12,024.70
Store15	Burlington Road	\$ 268,059.88	\$ 232,805.10	\$ 35,254.78
Store16	Fleming	\$ 222,779.03	\$ 227,120.87	\$ (4,341.84)
Total		\$ 7,735,796.77	\$ 6,851,261.33	\$ 884,535.44

Mixed Beverage

MXB		Oct-24	Oct-23	Variance
Store1	Battleground Avenue	\$ 142,453.23	\$ 132,276.02	\$ 10,177.21
Store6	Pisgah Church	\$ 154,750.76	\$ -	\$ 154,750.76
Store8	West Wendover Avenue	\$ 345,870.93	\$ 344,059.81	\$ 1,811.12
Store12	Hickory Branch Drive	\$ 38,116.35	\$ 36,001.40	\$ 2,114.95
Store13	Lawndale Drive	\$ -	\$ 138,118.05	\$ (138,118.05)
Store16	Fleming	\$ 24,208.50	\$ 28,013.12	\$ (3,804.62)

Summerfield
October 2024

	October	YTD
Income	\$ 215,850.40	\$ 858,879.68
COS	\$ 115,356.95	\$ 459,268.94
Expenses	\$ 80,686.97	\$ 338,443.75
Net	\$ 13,864.54	\$ 42,816.89

	SEPTEMBER				OCTOBER			
	September 2023 Actual \$	September 2024 Budget \$	September 2024 Actual \$	2023/2024 Actual %	October 2023 Actual \$	October 2024 Budget \$	October 2024 Actual \$	2023/2024 Actual %
Store #12 Hickory Branch								
Liquor Sales	\$ 241,963	\$ 240,000	\$ 231,609	-4.28%	\$ 238,831	\$ 280,000	\$ 271,868	13.83%
Mixed Beverage Sales	\$ 40,363	\$ 40,000	\$ 41,882	3.77%	\$ 36,001	\$ 37,750	\$ 38,116	5.87%
Wine/Mixer Sales				#DIV/0!				#DIV/0!
Total Gross Sales	\$ 282,325	\$ 280,000	\$ 273,492	-3.13%	\$ 274,832	\$ 317,750	\$ 309,984	12.79%
Store #13 Lawdale Drive								
Liquor Sales	\$ 490,583	\$ 495,000	\$ 382,108	-22.11%	\$ 504,642	\$ 545,000	\$ 489,048	-3.09%
Mixed Beverage Sales	\$ 118,419			-100.00%	\$ 138,118			-100.00%
Wine/Mixer Sales				#DIV/0!				#DIV/0!
Total Gross Sales	\$ 609,002	\$ 495,000	\$ 382,108	-37.26%	\$ 642,760	\$ 545,000	\$ 489,048	-23.91%
Store #14 Hwy 220								
Liquor Sales	\$ 210,722	\$ 210,000	\$ 190,799	-9.45%	\$ 203,826	\$ 230,000	\$ 215,850	5.90%
Mixed Beverage Sales	\$ -			#DIV/0!				#DIV/0!
Wine/Mixer Sales	\$ -			#DIV/0!				#DIV/0!
Total Gross Sales	\$ 210,722	\$ 210,000	\$ 190,799	-9.45%	\$ 203,826	\$ 230,000	\$ 215,850	5.90%
Store #15 Burlington Road								
Liquor Sales	\$ 233,200	\$ 230,000	\$ 213,708	-8.36%	\$ 232,805	\$ 275,000	\$ 268,060	15.14%
Wine/Mixer Sales				#DIV/0!				#DIV/0!
Total Gross Sales	\$ 233,200	\$ 230,000	\$ 213,708	-8.36%	\$ 232,805	\$ 275,000	\$ 268,060	15.14%
Store #16 Fleming Road								
Liquor Sales	\$ 202,203	\$ 200,000	\$ 164,818	-18.49%	\$ 199,108	\$ 225,000	\$ 198,571	-0.27%
Mixed Beverage Sales	\$ 27,935	\$ 27,800	\$ 20,802	-25.53%	\$ 28,013	\$ 26,700	\$ 24,209	-13.58%
Wine/Mixer Sales				#DIV/0!				#DIV/0!
Total Gross Sales	\$ 230,138	\$ 227,800	\$ 185,621	-19.34%	\$ 227,121	\$ 251,700	\$ 222,779	-1.91%
TOTAL All Stores								
Liquor Sales	\$ 5,209,883	\$ 5,175,000	\$ 4,657,474	-10.60%	\$ 5,280,524	\$ 5,865,100	\$ 5,932,354	12.34%
Mixed Beverage Sales	\$ 1,376,864	\$ 1,367,800	\$ 1,353,510	-1.70%	\$ 1,570,738	\$ 1,615,450	\$ 1,803,443	14.82%
Wine/Mixer Sales	\$ 118,000	\$ -	\$ -	-100.00%	\$ -	\$ -	\$ 13	#DIV/0!
Total Gross Sales	\$ 6,704,747	\$ 6,542,800	\$ 6,010,984	-10.35%	\$ 6,851,261	\$ 7,480,550	\$ 7,735,810	12.91%



Meeting Date: DECEMBER 10, 2024

Attachment(s): Yes

7B) Financial Report

COUNCIL ACTION AND/OR DIRECTION:

Review Draft Financial Reports for November.

DESCRIBE MATTER AND ATTACHMENT(S):

- 1) 2024-11-30 Balance Sheet
- 2) 2024-11-30 Budget vs Actual
- 3) 2024-11-230 Profits & Loss Previous Year Comparison
- 4) 2024-11-30 Summary of Investments

NOTES:

Town of Summerfield
Balance Sheet
As of November 30, 2024

	Nov 30, 24
ASSETS	
Current Assets	
Checking/Savings	
0110000 · Truist	282,095.99
0120000 · Petty Cash	150.00
0130000 · Maturities in One Year or Less	
0143042 · Bank of OR 1 YR CDARS 10/2/25	1,160,766.91
0130100 · NC Cash Management Trust	260,890.94
0130700 · Pinnacle Bank ICS Account	1,191,358.52
0130900 · Bank of OR Money Market	1,271.26
0143041 · Bank of Oak Ridge ICS Account	4,156,148.54
Total 0130000 · Maturities in One Year or Less	6,770,436.17
Total Checking/Savings	7,052,682.16
Accounts Receivable	
0161000 · A/R - Property Taxes	
0161023 · A/R - Property Taxes 2023	1,576.07
0161019 · A/R - Property Taxes 2022	554.93
0161018 · A/R - Property Taxes 2021	457.88
0161017 · A/R - Property Taxes 2020	178.70
0161016 · A/R - Property Taxes 2019	164.64
0161015 · A/R - Property Taxes 2018	169.61
0161014 · A/R - Property Taxes 2017	153.21
0161013 · A/R - Property Taxes 2016	127.46
0161012 · A/R - Property Taxes 2015	99.75
0161011 · A/R - Property Taxes 2014	114.75
0161010 · A/R - Property Taxes 2013	256.93
Total 0161000 · A/R - Property Taxes	3,853.93
0164000 · A/R Local Government	673,347.64
0166000 · A/R - Other	361.89
0165500 · A/R - Nuisance Abatement	2,325.00
Total Accounts Receivable	679,888.46
Other Current Assets	
0170000 · Sales Tax Receivable	7,795.20
0170500 · Food Sales Tax Receivable	30.24
0171000 · Motor Fuel Tax Receivable	77.98
0172000 · Prepaid Expenses	500.00
Total Other Current Assets	8,403.42
Total Current Assets	7,740,974.04
Fixed Assets	
0180000 · Land	
0180030 · Trails and Open Space Land	1,028,350.75
0180010 · Municipal Complex Land	267,749.64
0180020 · P&R - SCP and SAP Land	1,344,392.24
0180070 · Bandera Farms Land	85,000.00
Total 0180000 · Land	2,725,492.63
0181000 · Land Improvements	
0181090 · SCP Improvements	30,371.62
0181010 · Town Hall Land Improvements	44,013.10
0181020 · Trails/Open Space Improvements	220,672.25
0181030 · SCP Phase I	560,440.67
0181040 · SCP Phase II	1,042,423.77
0181045 · SCP Land Improvements	321,254.08
0181050 · SAP Phase I Land Improvements	2,662,295.74
0181055 · SAP Phase II Land Improvements	3,385.00
0181057 · SAP Land Improvements	1,014,156.82
0181060 · Gordon Prop Land Improvements	29,711.47

Town of Summerfield

Balance Sheet

As of November 30, 2024

	<u>Nov 30, 24</u>
0181080 · Vandergrift Land Improvements	892.50
Total 0181000 · Land Improvements	5,929,617.02
0182000 · Buildings/Structures	
0182010 · Town Hall Bldgs/Structures	215,358.34
0182020 · Recreational Bldgs/Structures	1,507,999.92
0182030 · Gordon Bldgs/Structures	55,738.00
0182050 · Historical Markers	40,863.40
Total 0182000 · Buildings/Structures	1,819,959.66
0182500 · Building Improvements	
0182510 · Town Hall Building Improvements	92,691.58
0182520 · Recreational Bldg Improvements	69,194.53
0182530 · Gordon Building Improvements	11,213.48
Total 0182500 · Building Improvements	173,099.59
0183000 · Furniture, Fixtures, & Equip	
0183010 · Town Hall Furn Fixtures & Equip	91,320.83
0183030 · Town Hall Computer Equipment	100,217.66
0183040 · Recreational Equipment	211,733.43
0183050 · Town Vehicles	105,049.36
Total 0183000 · Furniture, Fixtures, & Equip	508,321.28
0184000 · Construction in Progress	
0184070 · Trails & Open Space CIP	540,241.55
0184120 · Water Project CIP	106,305.72
0184130 · Bandera Park CIP	289,903.77
Total 0184000 · Construction in Progress	936,451.04
0189000 · Accumulated Depreciation	-5,421,846.27
Total Fixed Assets	6,671,094.95
Other Assets	
0175000 · Deferred Outflows - Pension	286,172.00
Total Other Assets	286,172.00
TOTAL ASSETS	14,698,240.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
0210000 · Accounts Payable	2,429.22
Total Accounts Payable	2,429.22
Other Current Liabilities	
0224000 · Security Deposits Payable	500.00
0230000 · Reserve for Est Uncollected Tax	3,853.93
0250000 · Deferred Revenue	170,900.00
0263000 · Retirement Contributions Payabl	1,583.13
Total Other Current Liabilities	176,837.06
Total Current Liabilities	179,266.28
Long Term Liabilities	
0295000 · Deferred Inflows - Pension	14,910.00
0290000 · Net Pension Liability	467,524.00
Total Long Term Liabilities	482,434.00
Total Liabilities	661,700.28
Equity	

Town of Summerfield
Balance Sheet
As of November 30, 2024

	<u>Nov 30, 24</u>
0320000 · Investment in Fixed Assets	7,173,845.08
0339000 · Unassigned Fund Balance	5,449,593.56
0350000 · Restricted Fund Balance	
0332000 · Res.-Brittain Bldg Clock Fund	1,324.10
0333000 · Res.-Historical Committee	1,043.68
0334000 · Res.-Welcome Sign	20.00
0339100 · Res.-Comm Center Renovation	650.00
0339300 · Res.-New Town Hall Donations	1,500.00
Total 0350000 · Restricted Fund Balance	4,537.78
0360000 · Assigned Fund Balance	
0342000 · Desig for Subsequent Yr Expend	1,471,716.68
Total 0360000 · Assigned Fund Balance	1,471,716.68
Net Income	-63,152.39
Total Equity	14,036,540.71
TOTAL LIABILITIES & EQUITY	14,698,240.99

Town of Summerfield
Profit & Loss Budget vs. Actual
 July through November 2024

Ordinary Income/Expense	Jul - Nov 24	Budget	\$ Over Budget	% of Budget
Income				
1010000 · Revenue				
1010100 · Taxes				
1010125 · Property Taxes - 2024	412,459.68	568,000.00	-155,540.32	72.6%
1010124 · Property Taxes - 2023	678.14	0.00	678.14	100.0%
1010123 · Property Taxes - 2022	103.44	0.00	103.44	100.0%
1010122 · Property Taxes - 2021	54.20	0.00	54.20	100.0%
1010121 · Property Taxes - 2020	-23.73	0.00	-23.73	100.0%
1010120 · Property Taxes - 2019	-22.83	0.00	-22.83	100.0%
1010119 · Property Taxes - 2018	1.80	0.00	1.80	100.0%
1010118 · Property Taxes - 2017	5.80	0.00	5.80	100.0%
1010117 · Property Taxes - 2016	8.47	0.00	8.47	100.0%
1010116 · Property Taxes - 2015	2.01	0.00	2.01	100.0%
1010115 · Property Taxes - 2014	0.55	0.00	0.55	100.0%
1010114 · Property Taxes - 2013	0.70	0.00	0.70	100.0%
1010113 · Property Taxes - 2012	0.70	0.00	0.70	100.0%
1010112 · Property Taxes - 2011	5.13	0.00	5.13	100.0%
1010111 · Property Taxes - 2010	0.00	0.00	0.00	0.0%
1010110 · Property Taxes - 2009	0.00	0.00	0.00	0.0%
1010109 · Property Taxes - 2008	0.00	0.00	0.00	0.0%
1010108 · Property Taxes - 2007	0.00	0.00	0.00	0.0%
1010105 · Property Taxes - 2005	0.00	0.00	0.00	0.0%
1010299 · Penalties and Interest	144.64	0.00	144.64	100.0%
1010102 · 1% Local Gov't Sales Tax(39)	21,894.83	90,000.00	-68,105.17	24.3%
1010103 · 1/2% Suppl Local Sales Tax(40)	9,860.68	40,000.00	-30,139.32	24.7%
1010104 · 1/2% Add'l Local Sales Tax(42)	10,624.13	43,500.00	-32,875.87	24.4%
1010107 · Local Option Sales Tax(44)	-0.01	0.00	-0.01	100.0%
1010180 · City Hold Harmless Sales Tax	8,614.89	36,000.00	-27,385.11	23.9%
Total 1010100 · Taxes	464,413.22	777,500.00	-313,086.78	59.7%
1010200 · Intergovernmental Revenue				
1010201 · Beer and Wine Tax	0.00	50,000.00	-50,000.00	0.0%
1010202 · Utilities Franchise Tax	0.00	415,000.00	-415,000.00	0.0%
1010203 · ABC Distribution	0.00	120,000.00	-120,000.00	0.0%
1010207 · Solid Waste Disposal Tax	2,234.09	9,000.00	-6,765.91	24.8%
Total 1010200 · Intergovernmental Revenue	2,234.09	594,000.00	-591,765.91	0.4%
1010300 · Investment Earnings				
1010301 · Invest. Earnings	125,908.75	225,000.00	-99,091.25	56.0%
Total 1010300 · Investment Earnings	125,908.75	225,000.00	-99,091.25	56.0%
1010400 · Fees & Misc. Revenues				
1010401 · Planning Fees	7,950.00	25,000.00	-17,050.00	31.8%
1010404 · Misc. Revenue	788.60	2,000.00	-1,211.40	39.4%
1010406 · Code Enforcement Revenue	0.00	2,000.00	-2,000.00	0.0%
1010407 · Sale of Capital Assets	0.00	0.00	0.00	0.0%
1010410 · Rental Income	2,500.00	6,000.00	-3,500.00	41.7%
Total 1010400 · Fees & Misc. Revenues	11,238.60	35,000.00	-23,761.40	32.1%
1010500 · Grants and Intergov Transfers				
1010507 · American Rescue Plan Reserve	0.00	35,406.32	-35,406.32	0.0%
1010508 · Bandera Grant Funding	0.00	2,500,000.00	-2,500,000.00	0.0%
1010509 · Water Development Grant Funding	277,138.15	3,125,000.00	-2,847,861.85	8.9%
1010510 · NCDOT Matching Grant Funding	0.00	1,600,000.00	-1,600,000.00	0.0%
Total 1010500 · Grants and Intergov Transfers	277,138.15	7,260,406.32	-6,983,268.17	3.8%

Town of Summerfield
Profit & Loss Budget vs. Actual
 July through November 2024

	Jul - Nov 24	Budget	\$ Over Budget	% of Budget
1010600 · Donations and Program Revenues				
1010630 · Program Revenues - Parks & Rec				
1010631 · SCP Park Rental Fee Revenue	5,445.00	7,500.00	-2,055.00	72.6%
1010660 · SAP Concession Revenue	1,504.95	4,000.00	-2,495.05	37.6%
1010670 · SAP Rental Fee Revenue	6,395.00	30,000.00	-23,605.00	21.3%
Total 1010630 · Program Revenues - Parks & ...	13,344.95	41,500.00	-28,155.05	32.2%
1010620 · Program Revenues - Founders' Da				
1010623 · Founders' Day Space Revenue	0.00	500.00	-500.00	0.0%
1010625 · Founders' Day Food Vendor Rev	0.00	250.00	-250.00	0.0%
1010626 · Founders' Day Sponsor Revenue	0.00	4,000.00	-4,000.00	0.0%
1010627 · Founders' Day Misc Revenue	0.00	0.00	0.00	0.0%
Total 1010620 · Program Revenues - Founder...	0.00	4,750.00	-4,750.00	0.0%
1010601 · Donations and Sponsorships-P&R				
1010683 · Tree Lighting Donation/Sponsor	0.00	500.00	-500.00	0.0%
1010684 · Touch a Truck Donation/Sponsor	0.00	0.00	0.00	0.0%
1010685 · Movies in Park Donation/Sponsor	0.00	0.00	0.00	0.0%
1010686 · Music in Park-Donation/Sponsor	0.00	1,000.00	-1,000.00	0.0%
Total 1010601 · Donations and Sponsorships-...	0.00	1,500.00	-1,500.00	0.0%
1010606 · Donations - Historical Comm	20.00			
1010610 · Donations - General Purpose	5.00			
Total 1010600 · Donations and Program Reven...	13,369.95	47,750.00	-34,380.05	28.0%
1010700 · Transfer from Fund Balance				
1010701 · Transfer from Undes Fund Bal	0.00	1,471,716.68	-1,471,716.68	0.0%
Total 1010700 · Transfer from Fund Balance	0.00	1,471,716.68	-1,471,716.68	0.0%
Total 1010000 · Revenue	894,302.76	10,411,373.00	-9,517,070.24	8.6%
Total Income	894,302.76	10,411,373.00	-9,517,070.24	8.6%
Gross Profit	894,302.76	10,411,373.00	-9,517,070.24	8.6%
Expense				
2010000 · Governing Body Expenses				
2010100 · Governing Body Personnel				
2010101 · Workers Compensation	40.19	60.00	-19.81	67.0%
2010102 · Insurance & Bonding - Fidelity	7,028.78	7,500.00	-471.22	93.7%
2010105 · Town Council Stipends	12,500.00	37,500.00	-25,000.00	33.3%
2010106 · FICA on Town Council Stipends	717.19	2,900.00	-2,182.81	24.7%
Total 2010100 · Governing Body Personnel	20,286.16	47,960.00	-27,673.84	42.3%
2010200 · Governing Body Oper. Expenses				
2010107 · NCLM Service Fee	12,171.00	12,171.00	0.00	100.0%
2010108 · Piedmont Triad Reg Council Dues	2,342.00	2,342.00	0.00	100.0%
2010109 · School of Govt Foundation Dues	1,716.00	1,700.00	16.00	100.9%
2010301 · Training/Education	775.02	1,000.00	-224.98	77.5%
2010302 · Per Diem & Travel	218.22	750.00	-531.78	29.1%
2010208 · Town Meeting Refreshments	0.00	500.00	-500.00	0.0%
2010201 · Retreat & Local Officials' Mtgs	0.00	1,000.00	-1,000.00	0.0%
2010210 · De-Annexation PR Campaign	0.00	50,000.00	-50,000.00	0.0%
2010304 · Council Misc	154.10	2,000.00	-1,845.90	7.7%
Total 2010200 · Governing Body Oper. Expenses	17,376.34	71,463.00	-54,086.66	24.3%
2010300 · Governing Body Services				

Town of Summerfield
Profit & Loss Budget vs. Actual
 July through November 2024

	Jul - Nov 24	Budget	\$ Over Budget	% of Budget
2014301 · Contract Election Service	0.00	0.00	0.00	0.0%
Total 2010300 · Governing Body Services	0.00	0.00	0.00	0.0%
Total 2010000 · Governing Body Expenses	37,662.50	119,423.00	-81,760.50	31.5%
3012000 · Professional Services				
3012300 · Professional Services				
3012302 · Lobbyist Fees	0.00	0.00	0.00	0.0%
3011301 · Audit	0.00	25,000.00	-25,000.00	0.0%
3011304 · Tax Collection	3,777.00	2,800.00	977.00	134.9%
3012301 · Contract Legal Services	122,385.75	600,000.00	-477,614.25	20.4%
Total 3012300 · Professional Services	126,162.75	627,800.00	-501,637.25	20.1%
Total 3012000 · Professional Services	126,162.75	627,800.00	-501,637.25	20.1%
4010000 · Administration				
4010100 · Administration Personnel				
4010101 · Salaries & Wages	193,611.69	375,000.00	-181,388.31	51.6%
4010102 · FICA Contribution	15,552.25	30,000.00	-14,447.75	51.8%
4010105 · Insurance Benefits	9,472.55	45,000.00	-35,527.45	21.1%
4010106 · Life Insurance	0.00			
4010107 · Employee Retirement-Pension	1,098.50	51,000.00	-49,901.50	2.2%
4010110 · Employee Retirement-401(k)	242.32	12,000.00	-11,757.68	2.0%
Total 4010100 · Administration Personnel	219,977.31	513,000.00	-293,022.69	42.9%
4010200 · Administration Oper. Expenses				
4010201 · Office Supplies & Materials	981.72	5,000.00	-4,018.28	19.6%
4010202 · Copier Lease & Maintenance	2,446.55	6,000.00	-3,553.45	40.8%
4010203 · Telephone	1,600.15	5,000.00	-3,399.85	32.0%
4010204 · Postage	32.95	1,000.00	-967.05	3.3%
4010205 · Furniture & Equipment	686.49			
4010206 · Information Technology Expenses	13,862.81	45,000.00	-31,137.19	30.8%
4010207 · Internet Expense	1,249.85	5,500.00	-4,250.15	22.7%
4010209 · Insurance	13,899.80	16,000.00	-2,100.20	86.9%
4010210 · Advertising	367.42	1,000.00	-632.58	36.7%
4010211 · Records Storage	720.15	2,000.00	-1,279.85	36.0%
4010213 · Public Records Archiving	3,137.40	3,500.00	-362.60	89.6%
4010103 · Unemployment Compensation	0.00	0.00	0.00	0.0%
4011305 · Misc Finance Charges	75.00	500.00	-425.00	15.0%
4010301 · Training/Education	817.92	10,000.00	-9,182.08	8.2%
4010302 · Per Diem & Travel	1,327.77	10,000.00	-8,672.23	13.3%
4010104 · Workers Compensation	494.53	750.00	-255.47	65.9%
4010108 · Dues & Subscriptions	0.00	2,500.00	-2,500.00	0.0%
4010305 · Branding	0.00	1,500.00	-1,500.00	0.0%
4010212 · Administration-Misc Exp	456.73	500.00	-43.27	91.3%
Total 4010200 · Administration Oper. Expenses	42,157.24	115,750.00	-73,592.76	36.4%
4010400 · Administration Capital Outlay				
4010404 · Computer Equip & Peripherals	0.00	10,500.00	-10,500.00	0.0%
Total 4010400 · Administration Capital Outlay	0.00	10,500.00	-10,500.00	0.0%
Total 4010000 · Administration	262,134.55	639,250.00	-377,115.45	41.0%
5010000 · Public Property/Buildings				
5010200 · Public Prop/Build-Oper. Expense				
5010201 · Repairs, Maint, & Contracts	2,566.77	12,000.00	-9,433.23	21.4%

Town of Summerfield
Profit & Loss Budget vs. Actual
 July through November 2024

	Jul - Nov 24	Budget	\$ Over Budget	% of Budget
5010202 · Office Cleaning	2,225.00	9,000.00	-6,775.00	24.7%
5010203 · Landscaping	5,675.00	19,000.00	-13,325.00	29.9%
5010204 · Heating & Utility Supplies	1,962.50	13,000.00	-11,037.50	15.1%
5010208 · Vehicle Maintenance	1,335.30	6,000.00	-4,664.70	22.3%
Total 5010200 · Public Prop/Build-Oper. Expense	13,764.57	59,000.00	-45,235.43	23.3%
5010400 · Public Prop/Build-Cap Outlay				
5010402 · Construction Services	10,895.00	70,000.00	-59,105.00	15.6%
5010403 · Land Acquis/Improvements	0.00	100,000.00	-100,000.00	0.0%
5010404 · Water Development	277,138.15	3,125,000.00	-2,847,861.85	8.9%
5010405 · Town Vehicle	0.00	6,000.00	-6,000.00	0.0%
Total 5010400 · Public Prop/Build-Cap Outlay	288,033.15	3,301,000.00	-3,012,966.85	8.7%
Total 5010000 · Public Property/Buildings	301,797.72	3,360,000.00	-3,058,202.28	9.0%
4013000 · Planning				
4013100 · Planning Personnel				
4013101 · Salaries and Wages	0.00	70,000.00	-70,000.00	0.0%
4013102 · FICA Contribution	0.00	10,000.00	-10,000.00	0.0%
4013105 · Insurance Benefits	0.00	17,000.00	-17,000.00	0.0%
4013107 · Retirement-Pension	0.00	17,000.00	-17,000.00	0.0%
4013110 · Retirement-401(k)	0.00	4,000.00	-4,000.00	0.0%
Total 4013100 · Planning Personnel	0.00	118,000.00	-118,000.00	0.0%
4013200 · Planning-Operating Exp				
4013201 · Office Supplies	0.00	600.00	-600.00	0.0%
4013205 · Advertising	600.28	3,000.00	-2,399.72	20.0%
4013301 · Training/Education	0.00	5,000.00	-5,000.00	0.0%
4013302 · Per Diem & Travel	0.00	3,000.00	-3,000.00	0.0%
4013104 · Worker's Compensation	1,165.61	2,500.00	-1,334.39	46.6%
4013108 · Dues and Subscriptions	4,959.00	6,000.00	-1,041.00	82.7%
4013109 · Planning Library	0.00	250.00	-250.00	0.0%
4013203 · Equipment Maintenance	0.00	2,000.00	-2,000.00	0.0%
Total 4013200 · Planning-Operating Exp	6,724.89	22,350.00	-15,625.11	30.1%
4013300 · Planning-Services				
4013303 · Planning Services	43,116.00	80,000.00	-36,884.00	53.9%
4013305 · Zoning and Code Enforcement	0.00	25,000.00	-25,000.00	0.0%
4013308 · Town Engineering	0.00	35,000.00	-35,000.00	0.0%
Total 4013300 · Planning-Services	43,116.00	140,000.00	-96,884.00	30.8%
4013400 · Planning-Capital Outlay				
4013403 · Comprehensive Plan Update	0.00	90,000.00	-90,000.00	0.0%
Total 4013400 · Planning-Capital Outlay	0.00	90,000.00	-90,000.00	0.0%
Total 4013000 · Planning	49,840.89	370,350.00	-320,509.11	13.5%
5011000 · Planning Boards				
5011100 · Planning Board				
5011110 · Planning Board Personnel				
5011111 · Memberships & Dues	0.00	800.00	-800.00	0.0%
Total 5011110 · Planning Board Personnel	0.00	800.00	-800.00	0.0%
5011300 · Planning Board-Services				
5011301 · Training/Education	0.00	1,000.00	-1,000.00	0.0%

Town of Summerfield
Profit & Loss Budget vs. Actual
 July through November 2024

	Jul - Nov 24	Budget	\$ Over Budget	% of Budget
5011302 · Per Diem & Travel	0.00	500.00	-500.00	0.0%
Total 5011300 · Planning Board-Services	0.00	1,500.00	-1,500.00	0.0%
Total 5011100 · Planning Board	0.00	2,300.00	-2,300.00	0.0%
5012000 · Board of Adjustment				
5012300 · BOA Services				
5012301 · Training/Education	0.00	500.00	-500.00	0.0%
5012302 · Per Diem & Travel	0.00	250.00	-250.00	0.0%
Total 5012300 · BOA Services	0.00	750.00	-750.00	0.0%
Total 5012000 · Board of Adjustment	0.00	750.00	-750.00	0.0%
Total 5011000 · Planning Boards	0.00	3,050.00	-3,050.00	0.0%
6010000 · Parks & Recreation				
6011500 · Community Events				
6011530 · Community Events				
6011310 · Community Events				
6012313 · Founders' Day	0.00	40,000.00	-40,000.00	0.0%
6011381 · Fishing Event Expenditures	0.00	2,000.00	-2,000.00	0.0%
6011383 · Tree Lighting Expenditures	804.14	5,000.00	-4,195.86	16.1%
6011384 · Touch a Truck Expenditures	1,310.32	1,500.00	-189.68	87.4%
6011386 · Movies in Park Expenditures	3,419.21	5,500.00	-2,080.79	62.2%
6011388 · Partnership Event Expenditures	1,029.73	2,000.00	-970.27	51.5%
6011389 · Music in the Park	3,720.03	10,500.00	-6,779.97	35.4%
6010303 · Volunteer Appreciation	0.00	2,500.00	-2,500.00	0.0%
6011391 · Misc Events	281.61	1,000.00	-718.39	28.2%
Total 6011310 · Community Events	10,565.04	70,000.00	-59,434.96	15.1%
Total 6011530 · Community Events	10,565.04	70,000.00	-59,434.96	15.1%
Total 6011500 · Community Events	10,565.04	70,000.00	-59,434.96	15.1%
6011000 · Parks and Rec Department				
6011100 · P&R Personnel				
6011101 · Salaries & Wages	24,189.00	155,000.00	-130,811.00	15.6%
6011102 · FICA Contributions	1,348.56	13,000.00	-11,651.44	10.4%
6011105 · Insurance Benefits	0.00	13,000.00	-13,000.00	0.0%
6011107 · Retirement-Pension	0.00	18,000.00	-18,000.00	0.0%
6011110 · Retirement-401(k)	0.00	4,500.00	-4,500.00	0.0%
Total 6011100 · P&R Personnel	25,537.56	203,500.00	-177,962.44	12.5%
6011200 · P&R Operating Expenses				
6011208 · Non-Park Trail Maintenance	0.00	2,500.00	-2,500.00	0.0%
6011250 · SC Park Operating Expenses				
6011202 · SC Park Landscape Maint.	12,057.78	30,000.00	-17,942.22	40.2%
6011205 · SC Park-Maintenance & Contracts	18,730.41	15,000.00	3,730.41	124.9%
6011206 · SC Park-Tools & Supplies	2,339.28	3,000.00	-660.72	78.0%
6011207 · SC Park Trail Maintenance	0.00	2,000.00	-2,000.00	0.0%
Total 6011250 · SC Park Operating Expenses	33,127.47	50,000.00	-16,872.53	66.3%
6011270 · SAP Operating Expenses				
6011271 · SAP Maintenance & Contracts	40,308.24	42,500.00	-2,191.76	94.8%
6011272 · SAP Tools & Supplies	1,005.27	4,000.00	-2,994.73	25.1%
6011273 · SAP Landscape Maintenance	11,041.20	27,500.00	-16,458.80	40.1%

Town of Summerfield
Profit & Loss Budget vs. Actual
 July through November 2024

	Jul - Nov 24	Budget	\$ Over Budget	% of Budget
6011275 · SAP Field Maintenance	11,399.57	32,500.00	-21,100.43	35.1%
Total 6011270 · SAP Operating Expenses	63,754.28	106,500.00	-42,745.72	59.9%
Total 6011200 · P&R Operating Expenses	96,881.75	159,000.00	-62,118.25	60.9%
6011300 · P&R Services				
6011104 · Workers' Comp	2,999.33	5,000.00	-2,000.67	60.0%
Total 6011300 · P&R Services	2,999.33	5,000.00	-2,000.67	60.0%
6011400 · P&R Capital Outlay				
6011404 · Trail Development	43,014.10	2,000,000.00	-1,956,985.90	2.2%
6011411 · Grounds Equipment	0.00	9,500.00	-9,500.00	0.0%
6011415 · SCP Grounds Improvement	0.00	250,000.00	-250,000.00	0.0%
6011416 · Bandera Farms Park	0.00	2,500,000.00	-2,500,000.00	0.0%
Total 6011400 · P&R Capital Outlay	43,014.10	4,759,500.00	-4,716,485.90	0.9%
Total 6011000 · Parks and Rec Department	168,432.74	5,127,000.00	-4,958,567.26	3.3%
Total 6010000 · Parks & Recreation	178,997.78	5,197,000.00	-5,018,002.22	3.4%
7010000 · Community Services & Committees				
7011000 · Public Safety & Services				
7011300 · Public Services				
7011201 · Volunteer Programs	0.00	0.00	0.00	0.0%
7011303 · Animal Control/Shelter	0.00	40,000.00	-40,000.00	0.0%
7011305 · Fire Inspections	727.50	6,000.00	-5,272.50	12.1%
7011306 · Senior Program	0.00	13,500.00	-13,500.00	0.0%
Total 7011300 · Public Services	727.50	59,500.00	-58,772.50	1.2%
Total 7011000 · Public Safety & Services	727.50	59,500.00	-58,772.50	1.2%
7013000 · Trails & Open Space Committee				
7013300 · Trails & Open Space Services				
7013303 · Trails & Open Space Exp	131.46	6,000.00	-5,868.54	2.2%
Total 7013300 · Trails & Open Space Services	131.46	6,000.00	-5,868.54	2.2%
Total 7013000 · Trails & Open Space Committee	131.46	6,000.00	-5,868.54	2.2%
7013100 · Historical Committee				
7013310 · Historical Comm. Services				
7013302 · Per Diem & Travel	0.00	750.00	-750.00	0.0%
7013313 · Exhibits and History Projects	0.00	1,500.00	-1,500.00	0.0%
7013304 · Special Events	0.00	750.00	-750.00	0.0%
Total 7013310 · Historical Comm. Services	0.00	3,000.00	-3,000.00	0.0%
7013400 · Historical Comm Capital Outlay				
7013401 · Roadside Historic Markers	0.00	9,000.00	-9,000.00	0.0%
7013405 · Historical Site Projects	0.00	5,000.00	-5,000.00	0.0%
7013406 · Historical Site Archaeology	0.00	12,000.00	-12,000.00	0.0%
Total 7013400 · Historical Comm Capital Outlay	0.00	26,000.00	-26,000.00	0.0%
Total 7013100 · Historical Committee	0.00	29,000.00	-29,000.00	0.0%
Total 7010000 · Community Services & Committe...	858.96	94,500.00	-93,641.04	0.9%
Total Expense	957,455.15	10,411,373.00	-9,453,917.85	9.2%
Net Ordinary Income	-63,152.39	0.00	-63,152.39	100.0%

12/05/24

Town of Summerfield
Profit & Loss Budget vs. Actual
July through November 2024

	<u>Jul - Nov 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Net Income	<u>-63,152.39</u>	<u>0.00</u>	<u>-63,152.39</u>	<u>100.0%</u>

Town of Summerfield
 Profit & Loss Prev Year Comparison
 July through November 2024

	Jul - Nov 24	Jul - Nov 23	\$ Change	% Change
Ordinary Income/Expense				
Income				
1010000 · Revenue				
1010100 · Taxes				
1010125 · Property Taxes - 2024	412,459.68	0.00	412,459.68	100.0%
1010124 · Property Taxes - 2023	678.14	405,248.17	-404,570.03	-99.8%
1010123 · Property Taxes - 2022	103.44	319.53	-216.09	-67.6%
1010122 · Property Taxes - 2021	54.20	46.39	7.81	16.8%
1010121 · Property Taxes - 2020	-23.73	5.32	-29.05	-546.1%
1010120 · Property Taxes - 2019	-22.83	7.11	-29.94	-421.1%
1010119 · Property Taxes - 2018	1.80	8.91	-7.11	-79.8%
1010118 · Property Taxes - 2017	5.80	0.00	5.80	100.0%
1010117 · Property Taxes - 2016	8.47	0.00	8.47	100.0%
1010116 · Property Taxes - 2015	2.01	0.17	1.84	1,082.4%
1010115 · Property Taxes - 2014	0.55	0.00	0.55	100.0%
1010114 · Property Taxes - 2013	0.70	0.00	0.70	100.0%
1010113 · Property Taxes - 2012	0.70	0.07	0.63	900.0%
1010112 · Property Taxes - 2011	5.13	0.00	5.13	100.0%
1010299 · Penalties and Interest	144.64	0.00	144.64	100.0%
1010102 · 1% Local Gov't Sales Tax(39)	21,894.83	21,144.36	750.47	3.6%
1010103 · 1/2% Suppl Local Sales Tax(40)	9,860.68	10,012.70	-152.02	-1.5%
1010104 · 1/2% Add'l Local Sales Tax(42)	10,624.13	10,275.90	348.23	3.4%
1010107 · Local Option Sales Tax(44)	-0.01	-1.12	1.11	99.1%
1010180 · City Hold Harmless Sales Tax	8,614.89	9,063.78	-448.89	-5.0%
Total 1010100 · Taxes	464,413.22	456,131.29	8,281.93	1.8%
1010200 · Intergovernmental Revenue				
1010203 · ABC Distribution	0.00	26,844.00	-26,844.00	-100.0%
1010207 · Solid Waste Disposal Tax	2,234.09	2,239.15	-5.06	-0.2%
Total 1010200 · Intergovernmental Revenue	2,234.09	29,083.15	-26,849.06	-92.3%
1010300 · Investment Earnings				
1010301 · Invest. Earnings	125,908.75	148,008.84	-22,100.09	-14.9%
Total 1010300 · Investment Earnings	125,908.75	148,008.84	-22,100.09	-14.9%
1010400 · Fees & Misc. Revenues				
1010401 · Planning Fees	7,950.00	7,450.20	499.80	6.7%
1010404 · Misc. Revenue	788.60	345.34	443.26	128.4%
1010407 · Sale of Capital Assets	0.00	-49,103.87	49,103.87	100.0%
1010410 · Rental Income	2,500.00	2,525.00	-25.00	-1.0%
Total 1010400 · Fees & Misc. Revenues	11,238.60	-38,783.33	50,021.93	129.0%
1010500 · Grants and Intergov Transfers				
1010509 · Water Development Grant Funding	277,138.15	0.00	277,138.15	100.0%
Total 1010500 · Grants and Intergov Transfers	277,138.15	0.00	277,138.15	100.0%
1010600 · Donations and Program Revenues				
1010630 · Program Revenues - Parks & Rec				
1010631 · SCP Park Rental Fee Revenue	5,445.00	2,940.00	2,505.00	85.2%
1010660 · SAP Concession Revenue	1,504.95	1,572.45	-67.50	-4.3%
1010670 · SAP Rental Fee Revenue	6,395.00	10,097.50	-3,702.50	-36.7%
Total 1010630 · Program Revenues - Parks & ...	13,344.95	14,609.95	-1,265.00	-8.7%
1010601 · Donations and Sponsorships-P&R				
1010683 · Tree Lighting Donation/Sponsor	0.00	500.00	-500.00	-100.0%
1010684 · Touch a Truck Donation/Sponsor	0.00	500.00	-500.00	-100.0%

Town of Summerfield
Profit & Loss Prev Year Comparison
July through November 2024

	Jul - Nov 24	Jul - Nov 23	\$ Change	% Change
Total 1010601 · Donations and Sponsorships...	0.00	1,000.00	-1,000.00	-100.0%
1010606 · Donations - Historical Comm	20.00	0.00	20.00	100.0%
1010610 · Donations - General Purpose	5.00	0.00	5.00	100.0%
Total 1010600 · Donations and Program Revenues	13,369.95	15,609.95	-2,240.00	-14.4%
Total 1010000 · Revenue	894,302.76	610,049.90	284,252.86	46.6%
Total Income	894,302.76	610,049.90	284,252.86	46.6%
Gross Profit	894,302.76	610,049.90	284,252.86	46.6%
Expense				
2010000 · Governing Body Expenses				
2010100 · Governing Body Personnel				
2010101 · Workers Compensation	40.19	48.57	-8.38	-17.3%
2010102 · Insurance & Bonding - Fidelity	7,028.78	6,921.65	107.13	1.6%
2010105 · Town Council Stipends	12,500.00	12,500.00	0.00	0.0%
2010106 · FICA on Town Council Stipends	717.19	956.25	-239.06	-25.0%
Total 2010100 · Governing Body Personnel	20,286.16	20,426.47	-140.31	-0.7%
2010200 · Governing Body Oper. Expenses				
2010107 · NCLM Service Fee	12,171.00	11,590.00	581.00	5.0%
2010108 · Piedmont Triad Reg Council Dues	2,342.00	2,306.00	36.00	1.6%
2010109 · School of Govt Foundation Dues	1,716.00	1,618.00	98.00	6.1%
2010301 · Training/Education	775.02	0.00	775.02	100.0%
2010302 · Per Diem & Travel	218.22	0.00	218.22	100.0%
2010208 · Town Meeting Refreshments	0.00	110.00	-110.00	-100.0%
2010304 · Council Misc	154.10	601.40	-447.30	-74.4%
Total 2010200 · Governing Body Oper. Expenses	17,376.34	16,225.40	1,150.94	7.1%
Total 2010000 · Governing Body Expenses	37,662.50	36,651.87	1,010.63	2.8%
3012000 · Professional Services				
3012300 · Professional Services				
3011301 · Audit	0.00	4,000.00	-4,000.00	-100.0%
3011304 · Tax Collection	3,777.00	2,537.00	1,240.00	48.9%
3012301 · Contract Legal Services	122,385.75	179,161.39	-56,775.64	-31.7%
Total 3012300 · Professional Services	126,162.75	185,698.39	-59,535.64	-32.1%
Total 3012000 · Professional Services	126,162.75	185,698.39	-59,535.64	-32.1%
4010000 · Administration				
4010100 · Administration Personnel				
4010101 · Salaries & Wages	193,611.69	122,470.38	71,141.31	58.1%
4010102 · FICA Contribution	15,552.25	9,308.27	6,243.98	67.1%
4010105 · Insurance Benefits	9,472.55	15,969.67	-6,497.12	-40.7%
4010106 · Life Insurance	0.00	0.00	0.00	0.0%
4010107 · Employee Retirement-Pension	1,098.50	15,737.42	-14,638.92	-93.0%
4010110 · Employee Retirement-401(k)	242.32	3,674.11	-3,431.79	-93.4%
Total 4010100 · Administration Personnel	219,977.31	167,159.85	52,817.46	31.6%
4010200 · Administration Oper. Expenses				
4010201 · Office Supplies & Materials	981.72	1,452.05	-470.33	-32.4%
4010202 · Copier Lease & Maintenance	2,446.55	1,781.60	664.95	37.3%
4010203 · Telephone	1,600.15	1,283.33	316.82	24.7%
4010204 · Postage	32.95	239.62	-206.67	-86.3%

Town of Summerfield
Profit & Loss Prev Year Comparison
July through November 2024

	Jul - Nov 24	Jul - Nov 23	\$ Change	% Change
4010205 · Furniture & Equipment	686.49	0.00	686.49	100.0%
4010206 · Information Technology Expenses	13,862.81	8,461.79	5,401.02	63.8%
4010207 · Internet Expense	1,249.85	1,283.04	-33.19	-2.6%
4010209 · Insurance	13,899.80	14,346.81	-447.01	-3.1%
4010210 · Advertising	367.42	0.00	367.42	100.0%
4010211 · Records Storage	720.15	625.00	95.15	15.2%
4010213 · Public Records Archiving	3,137.40	2,988.00	149.40	5.0%
4010103 · Unemployment Compensation	0.00	0.00	0.00	0.0%
4011305 · Misc Finance Charges	75.00	223.79	-148.79	-66.5%
4010301 · Training/Education	817.92	3,139.00	-2,321.08	-73.9%
4010302 · Per Diem & Travel	1,327.77	5,802.41	-4,474.64	-77.1%
4010104 · Workers Compensation	494.53	672.95	-178.42	-26.5%
4010108 · Dues & Subscriptions	0.00	1,678.55	-1,678.55	-100.0%
4010305 · Branding	0.00	586.69	-586.69	-100.0%
4010212 · Administration-Misc Exp	456.73	0.00	456.73	100.0%
Total 4010200 · Administration Oper. Expenses	42,157.24	44,564.63	-2,407.39	-5.4%
Total 4010000 · Administration	262,134.55	211,724.48	50,410.07	23.8%
5010000 · Public Property/Buildings				
5010200 · Public Prop/Build-Oper. Expense				
5010201 · Repairs, Maint, & Contracts	2,566.77	2,776.38	-209.61	-7.6%
5010202 · Office Cleaning	2,225.00	2,743.74	-518.74	-18.9%
5010203 · Landscaping	5,675.00	6,150.00	-475.00	-7.7%
5010204 · Heating & Utility Supplies	1,962.50	2,473.63	-511.13	-20.7%
5010208 · Vehicle Maintenance	1,335.30	1,747.03	-411.73	-23.6%
Total 5010200 · Public Prop/Build-Oper. Expense	13,764.57	15,890.78	-2,126.21	-13.4%
5010400 · Public Prop/Build-Cap Outlay				
5010402 · Construction Services	10,895.00	0.00	10,895.00	100.0%
5010403 · Land Acquis/Improvements	0.00	169,495.37	-169,495.37	-100.0%
5010404 · Water Development	277,138.15	40,314.43	236,823.72	587.4%
Total 5010400 · Public Prop/Build-Cap Outlay	288,033.15	209,809.80	78,223.35	37.3%
Total 5010000 · Public Property/Buildings	301,797.72	225,700.58	76,097.14	33.7%
4013000 · Planning				
4013100 · Planning Personnel				
4013101 · Salaries and Wages	0.00	27,120.75	-27,120.75	-100.0%
4013102 · FICA Contribution	0.00	2,076.11	-2,076.11	-100.0%
4013105 · Insurance Benefits	0.00	367.20	-367.20	-100.0%
4013107 · Retirement-Pension	0.00	3,485.02	-3,485.02	-100.0%
4013110 · Retirement-401(k)	0.00	813.62	-813.62	-100.0%
Total 4013100 · Planning Personnel	0.00	33,862.70	-33,862.70	-100.0%
4013200 · Planning-Operating Exp				
4013201 · Office Supplies	0.00	190.48	-190.48	-100.0%
4013205 · Advertising	600.28	603.68	-3.40	-0.6%
4013301 · Training/Education	0.00	1,089.00	-1,089.00	-100.0%
4013302 · Per Diem & Travel	0.00	1,057.88	-1,057.88	-100.0%
4013104 · Worker's Compensation	1,165.61	1,851.54	-685.93	-37.1%
4013108 · Dues and Subscriptions	4,959.00	5,089.70	-130.70	-2.6%
4013203 · Equipment Maintenance	0.00	419.83	-419.83	-100.0%
Total 4013200 · Planning-Operating Exp	6,724.89	10,302.11	-3,577.22	-34.7%
4013300 · Planning-Services				

Town of Summerfield
 Profit & Loss Prev Year Comparison
 July through November 2024

	Jul - Nov 24	Jul - Nov 23	\$ Change	% Change
4013303 · Planning Services	43,116.00	60.00	43,056.00	71,760.0%
4013308 · Town Engineering	0.00	11,554.52	-11,554.52	-100.0%
Total 4013300 · Planning-Services	43,116.00	11,614.52	31,501.48	271.2%
Total 4013000 · Planning	49,840.89	55,779.33	-5,938.44	-10.7%
5011000 · Planning Boards				
5011100 · Planning Board				
5011110 · Planning Board Personnel				
5011111 · Memberships & Dues	0.00	264.50	-264.50	-100.0%
Total 5011110 · Planning Board Personnel	0.00	264.50	-264.50	-100.0%
Total 5011100 · Planning Board	0.00	264.50	-264.50	-100.0%
Total 5011000 · Planning Boards	0.00	264.50	-264.50	-100.0%
6010000 · Parks & Recreation				
6011500 · Community Events				
6011530 · Community Events				
6011310 · Community Events				
6011383 · Tree Lighting Expenditures	804.14	1,672.00	-867.86	-51.9%
6011384 · Touch a Truck Expenditures	1,310.32	1,407.94	-97.62	-6.9%
6011386 · Movies in Park Expenditures	3,419.21	3,168.36	250.85	7.9%
6011388 · Partnership Event Expenditures	1,029.73	457.87	571.86	124.9%
6011389 · Music in the Park	3,720.03	6,613.07	-2,893.04	-43.8%
6010303 · Volunteer Appreciation	0.00	2,000.00	-2,000.00	-100.0%
6011391 · Misc Events	281.61	0.00	281.61	100.0%
Total 6011310 · Community Events	10,565.04	15,319.24	-4,754.20	-31.0%
Total 6011530 · Community Events	10,565.04	15,319.24	-4,754.20	-31.0%
Total 6011500 · Community Events	10,565.04	15,319.24	-4,754.20	-31.0%
6011000 · Parks and Rec Department				
6011100 · P&R Personnel				
6011101 · Salaries & Wages	24,189.00	47,205.23	-23,016.23	-48.8%
6011102 · FICA Contributions	1,348.56	3,616.25	-2,267.69	-62.7%
6011105 · Insurance Benefits	0.00	4,430.09	-4,430.09	-100.0%
6011107 · Retirement-Pension	0.00	5,482.99	-5,482.99	-100.0%
6011110 · Retirement-401(k)	0.00	1,280.08	-1,280.08	-100.0%
Total 6011100 · P&R Personnel	25,537.56	62,014.64	-36,477.08	-58.8%
6011200 · P&R Operating Expenses				
6011208 · Non-Park Trail Maintenance	0.00	32.36	-32.36	-100.0%
6011250 · SC Park Operating Expenses				
6011202 · SC Park Landscape Maint.	12,057.78	11,378.46	679.32	6.0%
6011205 · SC Park-Maintenance & Contracts	18,730.41	4,151.49	14,578.92	351.2%
6011206 · SC Park-Tools & Supplies	2,339.28	441.28	1,898.00	430.1%
Total 6011250 · SC Park Operating Expenses	33,127.47	15,971.23	17,156.24	107.4%
6011270 · SAP Operating Expenses				
6011271 · SAP Maintenance & Contracts	40,308.24	13,192.45	27,115.79	205.5%
6011272 · SAP Tools & Supplies	1,005.27	1,009.25	-3.98	-0.4%
6011273 · SAP Landscape Maintenance	11,041.20	11,003.46	37.74	0.3%
6011275 · SAP Field Maintenance	11,399.57	12,323.67	-924.10	-7.5%
Total 6011270 · SAP Operating Expenses	63,754.28	37,528.83	26,225.45	69.9%

Town of Summerfield
Profit & Loss Prev Year Comparison
July through November 2024

	Jul - Nov 24	Jul - Nov 23	\$ Change	% Change
Total 6011200 · P&R Operating Expenses	96,881.75	53,532.42	43,349.33	81.0%
6011300 · P&R Services				
6011104 · Workers' Comp	2,999.33	3,773.37	-774.04	-20.5%
Total 6011300 · P&R Services	2,999.33	3,773.37	-774.04	-20.5%
6011400 · P&R Capital Outlay				
6011404 · Trail Development	43,014.10	77,551.66	-34,537.56	-44.5%
6011415 · SCP Grounds Improvement	0.00	1,660.00	-1,660.00	-100.0%
Total 6011400 · P&R Capital Outlay	43,014.10	79,211.66	-36,197.56	-45.7%
Total 6011000 · Parks and Rec Department	168,432.74	198,532.09	-30,099.35	-15.2%
Total 6010000 · Parks & Recreation	178,997.78	213,851.33	-34,853.55	-16.3%
7010000 · Community Services & Committees				
7011000 · Public Safety & Services				
7011300 · Public Services				
7011303 · Animal Control/Shelter	0.00	8,569.00	-8,569.00	-100.0%
7011305 · Fire Inspections	727.50	0.00	727.50	100.0%
7011306 · Senior Program	0.00	2,562.30	-2,562.30	-100.0%
Total 7011300 · Public Services	727.50	11,131.30	-10,403.80	-93.5%
Total 7011000 · Public Safety & Services	727.50	11,131.30	-10,403.80	-93.5%
7013000 · Trails & Open Space Committee				
7013300 · Trails & Open Space Services				
7013303 · Trails & Open Space Exp	131.46	875.32	-743.86	-85.0%
Total 7013300 · Trails & Open Space Services	131.46	875.32	-743.86	-85.0%
Total 7013000 · Trails & Open Space Committee	131.46	875.32	-743.86	-85.0%
7013100 · Historical Committee				
7013310 · Historical Comm. Services				
7013313 · Exhibits and History Projects	0.00	99.99	-99.99	-100.0%
7013304 · Special Events	0.00	418.99	-418.99	-100.0%
Total 7013310 · Historical Comm. Services	0.00	518.98	-518.98	-100.0%
7013400 · Historical Comm Capital Outlay				
7013406 · Historical Site Archaeology	0.00	9,101.90	-9,101.90	-100.0%
Total 7013400 · Historical Comm Capital Outlay	0.00	9,101.90	-9,101.90	-100.0%
Total 7013100 · Historical Committee	0.00	9,620.88	-9,620.88	-100.0%
Total 7010000 · Community Services & Committees	858.96	21,627.50	-20,768.54	-96.0%
Total Expense	957,455.15	951,297.98	6,157.17	0.7%
Net Ordinary Income	-63,152.39	-341,248.08	278,095.69	81.5%
Net Income	-63,152.39	-341,248.08	278,095.69	81.5%

Town of Summerfield
 Summary of Investments
 As of November 30, 2024

	Rate	Account Balance	Maturity Date
Truist Bank			
Public Funds Checking	0.01%	\$ 334,470.58	N/A
NC Capital Management Trust			
Cash Management Trust	4.65%	\$ 260,890.94	N/A
Pinnacle Bank			
ICS Account	3.33%	\$ 1,191,358.52	N/A
Bank of Oak Ridge			
Money Market	0.01%	\$ 1,271.26	N/A
Bank of Oak Ridge			
ICS Account	4.40%	\$ 4,156,148.54	N/A
Bank of Oak Ridge			
2 year CDAR	3.20%	\$ 1,160,766.91	10/2/2025
Total		\$ 7,104,906.75	